

Flexible Retirement Account

Fees and charges brochure

Understanding your fees and charges

Helping you to take control of your savings

This document helps you to understand the fees and charges applicable to your Flexible Retirement Account.

Specific fund charges vary. The specific charges for the funds can be found in the fund factsheets. The fund factsheets are available on your online account by selecting 'My scheme options', then the 'pension' product and then selecting 'Your investment choices'.

Reference to 'we', 'us' and 'our' in this document means Aviva Pension Trustees UK Limited.

You will only pay the fees and charges for the services you use.

We may introduce additional charges to reflect new features we make available, and we may increase our charges. Please see our Terms and conditions for details of when this may occur.

The value of a Flexible Retirement Account is not guaranteed and can go down as well as up. You could get back less than has been paid in.

Fees and charges

Aviva fees and charges

The charge	Details of the charge and when it is deducted	How much it is
Scheme annual management charge ('AMC')	<p>It is the Aviva administration charge for running your account. The Scheme AMC is calculated daily, based on the value of your investments.</p> <p>It is taken monthly by deducting the appropriate number of units from each of your funds. For some funds there may be other costs which are not included within the AMC i.e. fund additional expenses.</p>	0.47% each year.
Income Drawdown ongoing charge	This is an ongoing charge whilst using Income Drawdown. It is deducted from your cash account.	£0

Investment charges – Select fund range

The charge	Details of the charge and when it is deducted	How much it is
Fund annual management charge	<p>Charged by fund managers for managing a fund.</p> <p>It is normally calculated as a percentage of the fund's value and deducted from the daily fund unit price.</p>	<p>This varies depending on the fund(s) you invest in. Most fund charges can be found at aviva.co.uk/mymoney-fund-range. Alternatively, you can find annual management charges for all your funds by logging into your online account. The charges for your default fund(s) are also detailed in your Investment brochure.</p>
Fund additional expenses	<p>A fund manager charge to cover the cost of running the fund, such as audit and administration fees.</p> <p>The charge can vary. It is normally calculated as a percentage of the fund's value and deducted from the daily fund unit price.</p>	<p>This varies depending on the fund(s) you invest in.</p>
Dilution levy	<p>High levels of buying and selling by the fund may increase the fund's dealing costs and affect the value of its assets. Therefore to protect the interests of existing investors in the fund the fund manager may apply an additional charge which increases the cost of buying and selling. This is done to protect the interest of existing investors in the fund.</p>	<p>The Dilution levy is a separate charge which may or may not be applied when investors buy or sell units in the fund.</p>
Dilution adjustment	<p>The manager may adjust the price of the fund to protect the value of existing investors' holdings. It is applied if the dealing costs are higher than expected due to a large number of sales or purchases in the fund.</p>	<p>The price adjustment varies and may change daily.</p>

Value-added tax (VAT) is not due on the Aviva charges or the investment charges for funds and stocks and shares.

Adviser remuneration charges

The charge	Details of the charge and when it is deducted	How much it is
Personal financial adviser remuneration	<p>A one-off fee can be paid from your Flexible Retirement Account by agreement between you and your adviser for their advice on your My Money products.</p>	<p>As agreed between you and your financial adviser.</p>

Flexible Retirement Account cash account

You will automatically have a cash account set up as part of your Flexible Retirement Account. Contributions will be placed in the cash account waiting to be invested at the next available investment time. Please see the fund fact sheets available on your online account to find out the fund's investment time.

Money held within the cash account is currently held on deposit with HSBC Bank plc.

The Flexible Retirement Account cash account pays gross interest at a variable rate which tracks the Bank of England base rate, but does not always match it. If the Bank of England rate falls, your cash account interest rate will fall in line with it.

You can view our current rate online at library.aviva.com/mm02004.pdf.

General information

This document should be read together with the:

- ✓ **Flexible Retirement Account Key features document**
- ✓ **Flexible Retirement Account Illustration**
- ✓ **Flexible Retirement Account Investment brochure**
- ✓ **Flexible Retirement Account Terms and conditions**

Our ongoing commitment to you

If you stop working for your current employer you can continue to keep your Flexible Retirement Account and make further contributions if you wish.

We will review our charges on a regular basis. These may increase in the future but if this happens we will give you 30 days' notice. The latest version of the Flexible Retirement Account Fees and charges brochure is available on your online account in your Document library.

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Need some help?

If you are unsure of any of the details provided in this brochure, please contact the **Aviva Customer Services** team:



Call

0345 604 9915

Monday to Friday between 8am and 5.30pm. Please note Aviva may record calls to improve service. Calls may be charged and these charges may vary, please speak to your network provider.



Email

mymoney@aviva.com



Write to

**Aviva, PO Box 2282,
Salisbury SP2 2HY**

Need financial advice?

If you are unsure if the Flexible Retirement Account is suitable for you, please seek financial advice. If you don't have a financial adviser you can find one at **www.unbiased.co.uk**. An adviser may charge you for their services.

Need this in a different format?

Please get in touch if you'd prefer this guide (MM30163) in large print, braille, or as audio.

Aviva Pension Trustees UK Limited

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